

COMPARISON OF ESTIMATED STATE TAX REVENUE FOR
FISCAL YEAR 2009-2010

(Accrual - Basis Estimates)

Schedule 1

2009-2010													
DEPARTMENT OF REVENUE	2008-2009 ACTUAL ACCRUAL	BUDGETED ESTIMATE	% CHANGE OVER 08-09 ACTUAL	DR. FOX ESTIMATE	% CHANGE OVER 08-09 ACTUAL	FISCAL REVIEW ESTIMATE	% CHANGE OVER 08-09 ACTUAL	REVENUE DEPT. ESTIMATE	% CHANGE OVER 08-09 ACTUAL	DR. DePRINCE ESTIMATE	% CHANGE OVER 08-09 ACTUAL	DR. WALLACE ESTIMATE ***	% CHANGE OVER 08-09 ACTUAL
Sales and use Tax	\$ 6,320,798,300	\$ 6,414,300,000	1.48%	\$ 6,200,000,000	-1.91%	\$ 6,207,000,000	-1.80%	\$ 6,090,300,000	-3.65%	\$ 6,133,200,000	-2.97%	\$ 6,000,000,000	-5.08%
Gasoline Tax	601,799,400	605,900,000	0.68%	615,000,000	2.19%	616,000,000	2.36%	614,500,000	2.11%	607,900,000	1.01%	630,000,000	4.69%
Motor Fuel Tax	154,496,200	164,200,000	6.28%	148,000,000	-4.20%	153,000,000	-0.97%	160,000,000	3.56%	142,000,000	-8.09%	150,100,000	-2.85%
Gasoline Inspection Tax	61,577,100	62,600,000 *	1.66%	61,500,000	-0.13%	63,424,000	3.00%	63,990,000	3.92%	60,900,000 *	-1.10%	63,700,000	3.45%
Motor Vehicle Registration Tax	238,817,700	251,200,000	5.18%	248,400,000	4.01%	245,000,000	2.59%	243,119,000	1.80%	241,100,000	0.96%	240,000,000	0.50%
Income Tax	220,449,800	188,000,000	-14.72%	178,000,000	-19.26%	190,000,000	-13.81%	170,920,000	-22.47%	181,300,000	-17.76%	196,000,000	-11.09%
Privilege Tax - Less Earmarked Portion	232,657,000	261,700,000	12.48%	214,000,000	-8.02%	230,000,000	-1.14%	228,750,000	-1.68%	232,000,000 (1)	-0.28%	227,800,000 (1)	-2.09%
Gross Receipts Tax - TVA	285,101,700	293,000,000	2.77%	317,900,000	11.50%	317,909,000	11.51%	317,900,000	11.50%	296,900,000	4.14%	317,700,000	11.43%
Gross Receipts Tax - Other	32,392,600	22,900,000	-29.30%	20,000,000	-38.26%	22,500,000	-30.54%	21,110,000	-34.83%	22,900,000 **	-29.30%	22,900,000 **	-29.30%
Beer Tax	17,796,900	16,300,000 *	-8.41%	18,200,000	2.27%	17,700,000	-0.54%	17,900,000	0.58%	15,900,000 *	-10.66%	17,300,000	-2.79%
Alcoholic Beverage Tax	44,081,100	46,900,000 *	6.39%	45,600,000	3.45%	44,800,000	1.63%	44,600,000	1.18%	45,600,000 *	3.45%	45,500,000	3.22%
Franchise & Excise Taxes	1,361,786,800	1,340,300,000	-1.58%	1,415,000,000	3.91%	1,443,495,000	6.00%	1,425,000,000	4.64%	1,341,900,000	-1.46%	1,405,000,000	3.17%
Inheritance and Estate Tax	80,140,000	97,700,000 *	21.91%	80,100,000	-0.05%	80,000,000	-0.17%	85,600,000	6.81%	95,100,000 *	18.67%	75,000,000	-6.41%
Tobacco Tax	299,987,400	292,200,000 *	-2.60%	305,000,000	1.67%	300,000,000	0.00%	319,000,000	6.34%	284,300,000 *	-5.23%	303,300,000	1.10%
Motor Vehicle Title Fees	9,804,800	11,000,000 *	12.19%	10,200,000	4.03%	10,000,000	1.99%	10,340,000	5.46%	10,700,000 *	9.13%	10,300,000	5.05%
Mixed Drink Tax	54,110,300	56,000,000 *	3.49%	55,000,000	1.64%	53,400,000	-1.31%	53,750,000	-0.67%	54,500,000 *	0.72%	53,100,000	-1.87%
Business Tax	135,036,800	153,600,000 *	13.75%	155,000,000	14.78%	153,300,000	13.52%	153,180,000	13.44%	149,500,000 *	10.71%	135,000,000	-0.03%
Severance Tax	2,129,700	2,000,000 *	-6.09%	2,000,000	-6.09%	2,200,000	3.30%	2,100,000	-1.39%	1,900,000 *	-10.79%	NA	NA
Coin Operated Amusement Tax	353,400	300,000 *	-15.11%	300,000	-15.11%	300,000	-15.11%	300,000	-15.11%	300,000 *	-15.11%	NA	NA
Unauthorized Substance Tax	213,000	1,200,000 *	NA	-	NA	(1,800,000)	NA	-	NA	1,200,000 *	NA	NA	NA
TOTAL DEPARTMENT OF REVENUE	\$ 10,153,530,000	\$ 10,281,300,000	1.26%	\$ 10,089,200,000	-0.63%	\$ 10,148,228,000	-0.05%	\$ 10,022,359,000	-1.29%	\$ 9,919,100,000	-2.31%	\$ 10,200,000,000	0.46%
GENERAL FUND ONLY (2)	\$ 8,324,789,900	\$ 8,407,200,000	0.99%	\$ 8,231,300,000	-1.12%	\$ 8,283,428,000	-0.50%	\$ 8,163,559,000	-1.94%	\$ 8,092,500,000	-2.79%	\$ 8,340,700,000	0.19%
Budgeted Est. Compared to New Est. - Total				\$ (192,100,000)		\$ (133,072,000)		\$ (258,941,000)		\$ (362,200,000)		\$ (81,300,000)	
Budgeted Est. Compared to New Est. - Gen. Fund				\$ (175,900,000)		\$ (123,772,000)		\$ (243,641,000)		\$ (314,700,000)		\$ (66,500,000)	

SELECTED TAXES	ACTUAL	BUDGETED	%	DR. FOX	%	FISCAL REVIEW	%	REVENUE DEPT.	%	DR. DePRINCE	%	DR. WALLACE	%
SALES AND USE TAX	\$ 6,320,798,300	\$ 6,414,300,000	1.48%	\$ 6,200,000,000	-1.91%	\$ 6,207,000,000	-1.80%	\$ 6,090,300,000	-3.65%	\$ 6,133,200,000	-2.97%	\$ 6,000,000,000	-5.08%
FRANCHISE AND EXCISE TAXES	1,361,786,800	1,340,300,000	-1.58%	1,415,000,000	3.91%	1,443,495,000	6.00%	1,425,000,000	4.64%	1,341,900,000	-1.46%	1,405,000,000	3.17%
INCOME TAX	220,449,800	188,000,000	-14.72%	178,000,000	-19.26%	190,000,000	-13.81%	170,920,000	-22.47%	181,300,000	-17.76%	196,000,000	-11.09%
ROAD USER TAXES	1,056,690,400	1,083,900,000	2.57%	1,072,900,000	1.53%	1,077,424,000	1.98%	1,081,609,000	2.36%	1,051,900,000	-0.45%	1,083,800,000	2.57%
ALL OTHER TAXES	1,193,804,700	1,254,800,000	5.11%	1,223,300,000	2.47%	1,230,309,000	3.06%	1,254,530,000	5.09%	1,210,800,000	1.42%	1,515,200,000	26.92%

(1) Privilege Tax estimates are reduced by \$10.7 million for the earmarked portion of the tax.

(2) F&A calculated the General Fund distribution for all presenters.

* F&A distributed taxes for Dr. DePrince based on ratios for 2009-2010 budgeted collections.

** F&A distributed the Gross Receipts Taxes for Dr. DePrince and Dr. Wallace based on 2009-2010 budgeted Gross Receipts Tax - Other collections.

*** Dr. Wallace's estimate is a forecast of total taxes and NOT the sum of the individual tax forecasts. Individual taxes not forecast are included in the total. The General Fund estimate is based on the General Fund ratio for the 2009-2010 budgeted estimate.

COMPARISON OF ESTIMATED STATE TAX REVENUE FOR
FISCAL YEAR 2010-2011

(Accrual - Basis Estimates)

Schedule 2

2010-2011										
DEPARTMENT OF REVENUE	% CHANGE		% CHANGE		% CHANGE		% CHANGE		% CHANGE	
SOURCE OF REVENUE	DR. FOX ESTIMATE	OVER 09-10 ESTIMATE	FISCAL REVIEW ESTIMATE	OVER 09-10 ESTIMATE	REVENUE DEPT. ESTIMATE	OVER 09-10 ESTIMATE	DR. DePRINCE ESTIMATE	OVER 09-10 ESTIMATE	DR. WALLACE ESTIMATE ***	OVER 09-10 ESTIMATE
Sales and use Tax	\$ 6,417,000,000	3.50%	\$ 6,300,105,000	1.50%	\$ 6,218,000,000	2.10%	\$ 6,251,700,000	1.93%	\$ 6,200,000,000	3.33%
Gasoline Tax	621,200,000	1.01%	625,240,000	1.50%	618,000,000	0.57%	613,800,000	0.97%	632,000,000	0.32%
Motor Fuel Tax	152,400,000	2.97%	156,825,000	2.50%	167,300,000	4.56%	144,000,000	1.41%	153,200,000	2.07%
Gasoline Inspection Tax	62,700,000	1.95%	64,692,000	2.00%	65,270,000	2.00%	62,500,000 *	2.63%	64,700,000	1.57%
Motor Vehicle Registration Tax	255,900,000	3.02%	252,350,000	3.00%	248,700,000	2.30%	245,300,000	1.74%	243,000,000	1.25%
Income Tax	188,700,000	6.01%	199,500,000	5.00%	175,400,000	2.62%	179,400,000	-1.05%	200,000,000	2.04%
Privilege Tax - Less Earmarked Portion	222,600,000	4.02%	236,900,000	3.00%	229,900,000	0.50%	238,600,000 (1)	2.84%	239,300,000 (1)	5.05%
Gross Receipts Tax - TVA	324,300,000	2.01%	321,088,000	1.00%	310,900,000	-2.20%	301,700,000	1.62%	327,100,000	2.96%
Gross Receipts Tax - Other	20,400,000	2.00%	23,625,000	5.00%	21,610,000	2.37%	22,900,000 **	0.00%	22,900,000 **	0.00%
Beer Tax	18,700,000	2.75%	18,054,000	2.00%	18,400,000	2.79%	16,300,000 *	2.52%	18,700,000	8.09%
Alcoholic Beverage Tax	47,500,000	4.17%	45,920,000	2.50%	45,450,000	1.91%	46,900,000 *	2.85%	46,400,000	1.98%
Franchise & Excise Taxes	1,457,500,000	3.00%	1,501,234,000	4.00%	1,454,000,000	2.04%	1,363,400,000	1.60%	1,463,250,000	4.15%
Inheritance and Estate Tax	80,100,000	0.00%	82,400,000	3.00%	93,700,000	9.46%	97,600,000 *	2.63%	76,650,000	2.20%
Tobacco Tax	311,100,000	2.00%	301,500,000	0.50%	326,600,000	2.38%	291,900,000 *	2.67%	306,333,000	1.00%
Motor Vehicle Title Fees	10,300,000	0.98%	10,250,000	2.50%	10,790,000	4.35%	11,000,000 *	2.80%	10,600,000	2.91%
Mixed Drink Tax	57,800,000	5.09%	54,468,000	2.00%	54,810,000	1.97%	55,900,000 *	2.57%	54,500,000	2.64%
Business Tax	162,800,000	5.03%	157,899,000	3.00%	154,600,000	0.93%	153,500,000 *	2.68%	137,000,000	1.48%
Severance Tax	2,000,000	0.00%	2,266,000	3.00%	1,800,000	-14.29%	2,000,000 *	5.26%	NA	NA
Coin Operated Amusement Tax	300,000	0.00%	300,000	0.00%	370,000	23.33%	300,000 *	0.00%	NA	NA
Unauthorized Substance Tax	-	NA	-	NA	-	NA	1,200,000 *	0.00%	NA	NA
TOTAL DEPARTMENT OF REVENUE	\$ 10,413,300,000	3.21%	\$ 10,354,616,000	2.03%	\$ 10,215,600,000	1.93%	\$ 10,099,900,000	1.82%	\$ 10,500,000,000	2.94%
GENERAL FUND ONLY (2)	\$ 8,519,600,000	3.50%	\$ 8,458,916,000	2.12%	\$ 8,336,500,000	2.12%	\$ 8,253,200,000	1.99%	\$ 8,586,000,000	2.94%
Growth over FY 09 Budgeted Est. - Total	\$ 132,000,000		\$ 73,316,000		\$ (65,700,000)		\$ (181,400,000)		\$ 218,700,000	
Growth over FY 09 Budgeted Est. - Gen. Fund	\$ 112,400,000		\$ 51,716,000		\$ (70,700,000)		\$ (154,000,000)		\$ 178,800,000	
Revised Est. Compared to New Est. - Total	\$ 324,100,000		\$ 206,388,000		\$ 193,241,000		\$ 180,800,000		\$ 300,000,000	
Revised Est. Compared to New Est. - Gen. Fund	\$ 288,300,000		\$ 175,488,000		\$ 172,941,000		\$ 160,700,000		\$ 245,300,000	
SELECTED TAXES	DR. FOX	%	FISCAL REVIEW	%	REVENUE DEPT.	%	DR. DePRINCE	%	DR. WALLACE	%
SALES AND USE TAX	\$ 6,417,000,000	3.50%	\$ 6,300,105,000	1.50%	\$ 6,218,000,000	2.10%	\$ 6,251,700,000	1.93%	\$ 6,200,000,000	3.33%
FRANCHISE AND EXCISE TAXES	1,457,500,000	3.00%	1,501,234,000	4.00%	1,454,000,000	2.04%	1,363,400,000	1.60%	1,463,250,000	4.15%
INCOME TAX	188,700,000	6.01%	199,500,000	5.00%	175,400,000	2.62%	179,400,000	-1.05%	200,000,000	2.04%
ROAD USER TAXES	1,092,200,000	1.80%	1,099,107,000	2.01%	1,099,270,000	1.63%	1,065,600,000	1.30%	1,092,900,000	0.84%
ALL OTHER TAXES	1,257,900,000	2.83%	1,254,670,000	1.98%	1,268,930,000	1.15%	1,239,800,000	2.40%	1,543,850,000	1.89%

(1) Privilege Tax estimates are reduced by \$10.7 million for the earmarked portion of the tax.

(2) F&A calculated the General Fund distribution for all presenters.

* F&A distributed taxes for Dr. DePrince based on ratios for 2009-2010 budgeted collections.

** F&A distributed the Gross Receipts Taxes for Dr. DePrince based on 2009-2010 budgeted Gross Receipts Tax - TVA collections.

*** Dr. Wallace's estimate is a forecast of total taxes and NOT the sum of the individual tax forecasts. Individual taxes not forecast are included in the total. The General Fund estimate is based on the General Fund ratio for the 2009-2010 budgeted estimate.